THE NEW YORK HERALD

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PRICE TWO CENTS {

and sounder newspaper than ever before. THREE CENTS
WITHIN 200 MILES.
FOUR CENTS ELSEWHERE

HYLAN SUBWAY PLAN BERLIN WANTS U. S. CALLS FOR 35 LINES; BANKERS ON ALLIED COST \$600,000,000

Side Route and B. R. T. System Proposed.

ated by City at a Single Five Cent Fare.

WORK TO BEGIN 'AT ONCE' DECISION IS WITHHELD

Cars Will Be Eliminated by New Competition.

Mayor Hylan's long heralded plan for new subways and other transit facilities for the city was announced Copyright, 1922, by THE NEW YORK HERALD. yesterday at the City Hall and will be presented to the Board of Estimate on

Wednesday, September 6. tracts; the operation of all of these by the city at a single fare; the establishment of a \$25,000,000 bus system torium to allow a complete control of car lines through disuse.

gram, which is to cover a period of years moratorium.

fifteen years, is dismissed more or less
A recent dispatch to The New York

The announcement of the plan was ments warranted. made by John F. Sinnott, the Mayor's The suggestion is that this commissecretary, who gave out for publication a twelve page general statement as to the plan, what it would accomplish and what its execution would eost, a separate what its execution would eost, a separate of document setting forth the proposed new routes in detail, a third document giving twenty-seven "salient features" of the plan and a fourth paper giving the order of construction of the many projects.

The suggestion is that this commission have full control, even to the extent of governing Germany's entire expenditures and the measures to be taken to stabilize the mark. It was made by Sir John Bradbury to the Reparations Commission at its session this morning, and is known to have projects.

Plans Work "at Once."

In some of its chief physical features the Mayor's plan resembles that of the Transit Commission, though it is far more elaborate and the lines as proposed by the Mayor are longer and reach greater stretches of territory. The two principal differences are in the proposed by recognitive one of the greater willingness transport to recognitive one of the greater. more elaborate and the lines as proposed by the Mayor are longer and reach greater stretches of territory. The two principal differences are in the proposal to recapture one of the great trunk lines of the present Interborough system and in the proposal that the whole of the system planned shall be operated by the city. The assertion is faily made by the Mayor that the city can recupture, no matter what the attitude of the Commission may be, and that the Commission in such a move would merely be the agent of the city. It is considered likely that there will be a controversy over this point. One of the outstanding characteristics of the statement issued by the Mayor is that he does not use the word "may" at all, but definitely says that the city "will" do this and do that. He proposed new lines will commence virtually at once and that much of the work, as well as the recapturing of the lines at present privately operated, will be accorded new lines will commence virtually at once and that much of the work, as well as the recapturing of the lines at present privately operated, will be accorded by the safernoon. "This is indicated this afternoon. The statement does not read like an engineers' report nor a technical discussion. It is a mixture of constructive proposals, historical statements and criticism of the dual subway contracts the Transit Commission, Gov, Milier the Republican legislature and George McAneny, It contains also many statements as to the purposes to be accomplished, with several references to the two contracts the transit Commission, Gov Milier the Reparations Commission. The sit of the Reparations Commission as the purposes to be accomplished, with several references to the two contracts the first and the purpose to be accomplished, with several references to the two contracts the first and the purpose and the purpose to be accomplished, with several references to the two contracts the first and the purpose and the purpose and the purpose to be accomplished, with several references to the two c

the Republican legislature and George McAneny. It contains also many state ments as to the purposes to be accomplished, with several references to the five cent fare and "the longest ride obtainable anywhere on earth for a nickel."

The plan includes," says the Mayor's statement, "new subway trunk lines in and to all boroughs, other new subway routes, lines, extensions to existing lines and a bridge and tunnels uniting all boroughs, extensions and tunnels. These new rapid transit lines will bring every part of the Greater City into direct and immediate touch with every other part and will provide real rapid transit for many years to come. It will provide steady and continuous employment for a large part of the city's population and will spread prosperity to all boroughs, It will bring New York to the pinnacle of social, civic and commercial great. The city intends to speed \$600.

"The city intends to speed \$600.

The collapse of the mark and other grave reports from Germany have coavinced a large mass of French opinion that nothing is to be expected from Germany in the immediate future, and that a bridge and tunnels uniting all boroughs, extensions and tunnels. These new rapid transit lines will bring every part of the Greater City into direct and immediate touch with every other part and will provide real rapid transit for many years to come. It will provide is seed and continuous employment for a large part of the city's population and will spread prosperity to all boroughs, It will bring New York to the pinnacle of social, civic and commercial greatiness.

Germany, according to Sir John Bradbury, has indicated her willingness to speed \$600.

"The city intends to speed \$600.

The collapse of the mark and other republic.

The collapse of the mark and other reprive from Germany have coad interest to public.

The collapse of the mark and other reprive from Germany in the immediate future, and that liberal ture. Holds Every Train and Surface Car.

[This is the first of a series of articular ture. Holds Every Trai

tion before the expiration of the term of the present elected city officials. The construction of these new rapid transit lines will go on at the same time in all

No Partners in Enterprise.

"These new rapid transit lines will be constructed by the city itself. The ety will have no partners in this gigantic enterprise and it will entertain no partnership in the operation of any of these lines when finished. It will be exclusively a city undertaking. The city will become the sole operator of ail of these new lines and of existing

Continued on Page Five.

Theatrical and Hotel and Restaurants.
Advertising will be found on Page 8.-Adv.

RECEIVERS' BOARD

Recapture of I. R. T.'s West Willing to Submit to Complete Financial Control by Impartial Hands.

\$25,000,000 IN BUSES FEARS FRENCH RULE

Whole Thing to Be Oper- Bradbury Tells Reparations Board Plan He Discussed With Wirth.

Mayor Says 'L' and Surface Germany to Have Final Chance to Make Proposals on Next Wednesday.

> By LAURENCE HILLS. Special Cable to THE NEW YORK HERALI New York Herald Bureau.) Paris, Aug. 27.

The investigation and control of German finances by American finan-The plan proposes the spending of ciers acting under the authority of \$600,000,000 on thirty-five new subway the Reparations Commission is the routes, extensions and tunnels, the re- latest solution proposed to avert indecapture of the West Side subway line pendent action by France in the repnow being operated by the Interbor- arations question. Representatives of ough; the recapture of the whole of the German Government in the consubway system operated by the versations they had with Sir John B. R. T. under the dual subway con- Bradbury, British member of the Repto feed the subways, and the gradual their finances to be assumed by a comelimination of all elevated and surface mission acting in the name of the Allies, provided, however, that this Acknowledgment is made in the body is composed of representatives of general statement that some legisla- parties outside of the present discustion will be necessary, but the matter slon, preferably American financiers. of financing the construction pro- The Germans have asked for a three

casually on the assumption that rev- Herald from its London Bureau said enue from recaptured lines will re- that J. P. Morgan, who represented lease \$500,000,000 of city bonds from American bankers at the recent inthe debt limit consideration and that ternational conference of bankers in sums available within the debt limit Paris to discuss a loan to Germany, and the revenue resulting from in- was still in Scotland and was prepared creased assessments will do the rest. to resume conferences if develop-

> been prompted as a result of the personal conversations which Sir John had with Chancellor Wirth and others

Rendy for Receivership.

of social, civic and commercial greatness.

"The city intends to spend \$600,000 during the next fifteen years to construct and equip these new rapid transit lines. It intends to begin its first construction immediately—as soon as the necessary detailed plans can be prepared by the engineers—and it intends to have new subway lines in operation before the expiration of the term

Wirth Clutches at Last Straw With Counter Proposals.

Special Cable to THE NEW YORK HERALD. Copyright, 1922, by THE NEW YORK HERALD.

Berlin, Aug. 27, f
The Berlin counter proposals are more
a gesture of putting out a foot to prevent having the reparations door
slammed in Germany's face, than a
practical program. The scheme to turn
over the coal and wood output under the
pledge of German industrialists is but

A Few Facts That Are Due the Public

various soldier bonus measures because it does not believe in handing a bonus to the young men of the country for doing the thing that is their right and duty to do-the protection of

THE NEW YORK HERALD has opposed these measures on the ground that with the country now carrying a war indebtedness of twenty-three billions of dollars the Congress has no right to put an additional burden of five billions of dollars of indebtedness on the backs of the American people—five thousand millions of dollars.

THE NEW YORK HERALD has opposed these measures on the ground that they are largely political raids on the Treasury devised and engineered by politician-statesmen in Con-

gress as an appeal to the soldier vote. With the purpose of neutralizing the effect of the fight THE NEW YORK HERALD has made against the bonus certain men and certain publications have been somewhat careless or downright malicious in their fervid charges against the man responsible for the stand of THE NEW YORK HERALD on the bonus grab.

That man is myself. Some of the charges are bitter, some of them venomous and criminally libelous. Briefly they amount to this, that I am a rich man, that I made a large share of my fortune in United States Steel and in munition stocks, that these steel stocks were enormously profitable during the war. One newspaper, the Daily News of New York, puts it this way:

"A large part of Munsey's large fortune "is from investments in United States Steel "stock. This steel company made the ma-"terial for the guns, bayonets, shells, au-"tomobiles, tanks and so on which were "used in the war. Holders of steel stock "profited enormously by the making of "these weapons.

"Such weapons as these killed-killed "five or six million human beings during "the war.

"The process of killing these five or six "millions and wounding fifteen or sixteen "millions more enormously enriched hold-"ers of munition shares like Mr. Munsey ** * large owners of munitions stock "like Mr. Munsey-well, their profits ran "up into tens of millions.

"Furthermore, if we recall correctly, Mr. "Munsey was extremely anxious in his "newspapers for us to get into the war. "He thought we were supine because we "didn't do it sooner. He always believed "in the draft, in seizing the young men and "shipping them across the ocean to take "their chances."

There is one truth in this whole utterance: just one-no more; that is that I deprecated America's delay in taking her part in the war. With this single exception this malicious utterance is utterly and wholly false. It has no shading or suggestion of truth.

The public will perhaps be interested in the facts concerning this charge and similar charges. The public is always fair in its judgment and its attitude when it has the facts, and the public is entitled to the facts in this instance.

The facts that have to do with these charges are these. The fortune I have, be it little or hig, did not come to any considerable extent through the buying and selling of stocks. Some years ago, when my income was mounting large from my magazine business, I put building of my magazine business.

tween money earning and money investing. now, and never have owned, a share in any this proposed bonus to soldiers would be a A man may be good at one and good for munition plant of any kind or description. I vicious precedent for future generations to nothing at the other. It was up to me now had no connection, directly or indirectly, with deal with.

THE NEW YORK HERALD has opposed the to handle the money flooding in from my pub- any property or interest that lent itself to lishing interests. My modest initial investments in the Street grew ultimately to important holdings.

Weird stories have been circulated about my undertakings in the security market. Until now they have been good-natured, though, I must say, grossly inaccurate. The bitter charges now, because of my stand on the bonus, are largely founded on these inaccuracies and exaggerations with respect to my security holdings. But inaccuracies and exaggerations good-naturedly expressed are one thing, and malicious, bitter and wholly unwarranted attacks with the view to discrediting my newspapers in their fight against the bonus are quite another.

While I am on the subject I may as well put the record straight so that well-meaning newspaper men will not hereafter indulge in fantastic pictures in respect of my security holdings when I was in the market.

It was recently said that in my stock transactions I acted on inside information, a sure thing. There has never been a sure thing in any of my business activities, or in any of my financial investments. I have always been willing to take a chance on my own judgment, always been willing to take a loss on my own judgment.

I have never had a business partner in my publishing enterprises and other interests. I have reasoned out my own problems, done my own thinking, and I followed this method strictly in my stock transactions. In dealing in the volatile values of Wall Street I was indulging a spirit of adventure. But all the while my time was given to my publishing interests. Wall Street was a side issue.

Neither then nor at any time, before or since, in my life was I a party, directly or indirectly, to putting up, or putting down, values of securities. And neither then nor at any time, before or since, in my life did I buy or sell securities on tips or on short speculative movements. I bought or sold securities on the underlying business conditions of the country and the money conditions of the country as I saw them.

I bought always with a view to a long term and not a short one. Getting in and out of a stock every day, or every few days, or several times in a day, is highly speculative; buying for a long term, that is, to hold with the expectation of increased values with improving business conditions, is like buying and selling

But Wall Street never had any real interest for me. My real interest and real aim in life has been, and is, to do constructive work, to create something worth while, to make two blades of grass grow where one grew before. Money coming in from this creative work has the seeming of real money; money coming in from the marking up and down of stocks isn't the same thing with me.

With sufficient experience in the security market to satisfy me and with some profitnot enough to get excited about-I withdrew my capital from the Street and turned to something more dramatic, more worth while. the daily newspaper. My actual net profit from my security holdings was relatively inconsequential compared with the aggregate profit of years from my publishing, real estate and other interests.

I have not owned a share of Wall Street securities of any kind whatsoever in, I should some of my money then lying idle in bank say, something like a dozen years. I owned stand against the bonus because the Governinto the security market. Up to this time all no Wall Street securities at the beginning of my thought and energy had gone into the up- the war. I owned no Wall Street securities There is not much natural sympathy be- Street securities since the war. I do not own

profiteering during or after the war.

I made no money whatever, directly or indirectly, out of the war or anything associated with the war. On the contrary, my interests, due to the high cost of magazine and newspaper making and the generally disturbed condition of affairs, suffered a very heavy shrinkage during the war and in the inflation period after the war.

This statement, answering the charges that my fortune has been made largely in Wall Street and from munition investments and war profiteering, must not be taken to mean that I have any apologies to make for my operations in listed securities. I ventured less into the realm of chance in Wall Street, far less, than I did in undertaking to found and build up without capital and without experience a magazine business in competition with the great established magazine properties of New York, and I took far less chance than I have taken, and one generally takes, in

the daily newspaper field. The fortune I have, such as it is, has come primarily from two sources: the forty dollars capital I brought with me from Maine to New York forty years ago and the capacity God gave me for work. There has been no mystery, no legerdemain, no short cuts to fortune building with me. It has been done by fairly sound reasoning, the courage to put my conclusions to the test and by paying the price in work.

I am a thorough believer in work. I love work and I wish all Americans loved work as I love it. Generally speaking, there is no such thing as getting something for nothing. We must pay the price in thought, in care, in watchfulness, in work-intense, everlasting work.

If I were a manufacturer of hardware, or textiles, or shoes, or anything else not linked up with public affairs, this statement in answer to careless and vicious charges would not be imperative, though I hold that one who is at all before the public, whatever his line of endeavor, owes it to the public to correct misstatements and put the truth before the

Calumny travels fast and far, and unless apprehended is accepted as the truth by the public. The public has no reason to suppose calumny isn't the truth if allowed to stand as the truth.

But with the newspaper owner the situation is highly sensitive, as the newspaper is a public institution. The newspaper is just what the man back of it makes it. The newspaper mirrors the man back of it, mirrors the man who puts himself into it. If his heart is in the public service his newspaper will be a bulwark of strength to the community and to the country. Indeed, with the present political subserviency to the vote the best hope for sound government must rest with the well purposed, independent press.

The attitude of THE NEW YORK HERALD ON the bonus question has been the conscientious attitude of the owner of THE NEW YORK HERALD. I have no personal or selfish motive in my objection to the bonus. Fifty bonuses might be paid to soldiers and it wouldn't affect me personally.

I have taken my stand against the bonus on the ground that it is all wrong in theory, that it degrades the American soldier. It robs him of the spirit of patriotism, the spirit of defense of his country. I have taken my ment is in no condition to shoulder this additional burden, because the taxpavers of the during the war and I have owned no Wall country are in no condition to shoulder this additional burden, and because the payment of

THIS WEEK LIKELY TO SEE CRISIS IN SESSION TO-NIGHT TO

Mapping Out Course of Action on Cruise.

for Revolving Fund of

SEIZURE FINAL RESORT THREE BILLS FOREC 3T

Not to Take Over Roads Fuel Administration With Unless They Fail to Give Service.

ers Proposed.

Cummins and Lasker Also State to Apportion Coal With Harding on the

Wherever It Is Necessary to Check Profiteering.

Special Disputch to THE NEW YORK HEBALD. Special Disputch to THE NEW YORK HEBALD.

This week in all probability will evoked.

Definite Program Due.

It appears now that the plan is for Senator Cummins to have ready such a bill as would give the President authority to take over any roads that he deemed necessary in the public interest, while it would be definitely understood that it would crip be in the case of actual breakdown that the power would be used and in all probability would be used and in all probability would be used and forced extraction.

Carrying a Passenger for Thirteen Minutes.

Thirteen Minutes.

Thirteen Minutes.

Tuain, Italy, Aug. 27.—Lieut. Brakpapa to-day in airplane flew at speed of 336½ kilometers (about 209.9 miles) an hour. This is said to be a world record.

The previous speed record for an airplane was made by Sadi Lecointe, a French avlator. September 26, 1921, of 206.223 miles per hour. Lecointe used a 360 horsepower machine. The flight was made in Paris.

Interior Minutes.

Interio

Sir John's suggestion was not y unacceptable to the Person.

What Parent To KEP DOOR OPEN the Counter Proposals.

It is expected that a counter proposals are more in the New Year Haras.

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RAILWAY STRIKE ACT ON COAL FAMINE President Believed to Be Governor Expected to Ask

\$10,000,000.

Virtually War Time I ow-

CABINET MEMBERS MEET DEALERS TO DISTRIBUTE

Mayflower.

New York Herald Bureau.) Washington, D. C., Aug. 27.

prove the crucial and decisive period enacted by the extraordinary session in the industrial crisis confronting the of the Legislature when it convenes country. On the immediate develop- to-morrow night at the call of Gov. ments ahead, both in regard to the Miller. One will declare that an emercondition of the railroads and the an- gency exists because of the shortage thracite strike, will depend whether of coal, resulting from the coal and the extreme measures held in reserve railroad strikes. The second will cre-

It is understood that the cruise was planned following the confusion resulting from the somewhat diverse accounts as to what actually was decided on at the White House conference on Friday night, when the President discussed with Attorney-General Daugherty and Senator Cummins (Iowa), chairman of the Senate Interstate Commerce Committee, the situation that would exist if as a last resort, he had to selze the anthracite mines and some of the railroads as well.

To the Ruel Administrator is to have the power to fix the profits allowed. Severe penalties will be provided for those who attempt to use the coal shortage situation as a means of hearding or profiteering in coal.

Problem of Distribution.

The entire system of the Interborough Rapid Transit Company and the traction lines depending upon it for power stood still for twenty minutes yesterday afternoon when a 52,000 kilowatt electrical generator in the New York Herald Bureau | New York

WETS SELECT 100 FIELDS FOR BATTLES WITH DRYS ON ALL MANHATTAN Leaders Predict They Will Increase Congress Quota

FRANK A. MUNSEY

by Fifty-Women's Vote Big Factor. [This is the first of a series of articles on the part the prohibition issue will have in the Congressional campaign. The second article will appear

States.

In some sections, notably Missouri, New Jersey and to a lesser extent Ohio, the issue will be paramount, but elsewhere for the most part it will be secondary. The much discussed possibility of prohibition becoming a national issue this organization is on the job with property of the prohibition becoming that the property of the property of

210 MILES AN HOUR Fokker Makes Record Glide Carrying a Passenger for

ITALIAN FLIER GOES

New York Herald Bureau. ? Albany, Aug. 27. Three measures are expected to be

by the Administration are to be ate a fuel administrator, and the third will give him the fullest powers pos-President Harding is expected to re- sible under the emergency police conturn to Washington to-morrow from trol of the State. his week end cruise on the Mayflower | The Governor is expected to ask for with a more concrete and definite idea an appropriation of \$10,000,000 as a as to what legislation is necessary to give to him the reserve powers which administrator can buy and sell coal he wants in the contingency that the and see that it is equitably distributed anthracite coal mines and some of the to all the people of the State. The railroads may have to be taken over. plan is to have the coal turned over It is understood that the cruise was to the dealers throughout the State

If the Fuel Administrator is dissatis-

The expectation among Administration leaders to-day was that the conferences of Friday night and of Saturday would be continued on board the Mayflower, and the composition of the President's party strengthened the belief that whether an announcement would be forthcoming a definite program of legislation would be outlined.

That the President should have with him Secretary of Commerce Hoover, Secretary of the Interior Fall, Senator Cummins, Senator Kellogg (Minn.) and Chairman Lasker of the Shipping Board indicated that he intended to round out to a concrete form the Administration's plan of action.

It was indicated to-night that the announcement made yesterday to the effect that only as a last resort would the President consider the taking over of the railroads or a portion of them is to hold good. At the same time there is every indication that the plan to arm him with powers to act if necessary will be further developed and concrete details of legislation worked out.

It appears now that the plan is for Senator Cummins to have ready such a special plan of a portion. The plan is for senator Cummins to have ready such a special plan of a portion of them is to hold good. At the same time there is every indication that the plan to arm him with powers to act if necessary will be further developed and concrete details of legislation worked out.

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Governor's Plans Approved

stood that it would celly be in the case of actual breakdown that the power would be used and in all probability would be confined to coal carrying roads.

Davis Seeks Coal Pence.

With regard to the planned legislation to take over the anthracite mines everything depends on the success of efforts now under way to get the operators and miners together. Secretary of Labor Davis and Senator Pepper (Rep. Pa.), are now engaged in Philadelphia in an effort to obtain a settlement which would obviate the seizure plan intimated by the Administration.

While the necessary legislation to take over the mines will be held uppending the result at the efforts at a rapprochement the program is to have a measure prepared and ready for submission the moment it becomes apparent that an agreement to resume operations is not in sight.

President Harding has made it quite clear that he does not plan to seize any railroad unless it becomes absolutely necessary to do so. At the same time it has been unequivocally set forth that the Government must reserve to itself the right to judge when a railroad the first of the cities of the State, should come under the control of the Fuel Administrator.

LEGISLATURE OPENS

THE BEST IN ITS HISTORY.

The New York Herald, with all that was

best of The Sun intertwined with it, and

the whole revitalized, is a bigger and better